

MAY 1999 ≈ VOLUME 79 NUMBER

5



SURVEY *of* CURRENT BUSINESS



IN THIS ISSUE . . .

*Regional Patterns in the Location of Foreign-Owned
U.S. Manufacturing Establishments*

Local Area Personal Income, 1982–97



SURVEY of CURRENT BUSINESS

SURVEY OF CURRENT BUSINESS (ISSN 0039-6222). Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, SURVEY OF CURRENT BUSINESS, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Subscriptions to the SURVEY OF CURRENT BUSINESS are maintained, and their prices set, by the Government Printing Office, an agency of the U.S. Congress.

Postmaster: Send address changes to:
Superintendent of Documents,
U.S. Government Printing Office,
Washington, DC 20402.

The GPO order desk number is 202-512-1800. The subscription complaint desk number is 202-512-1806.

Subscription and single-copy prices:

<i>Periodicals:</i>	\$39.00 domestic, \$48.75 foreign.
<i>First-class mail:</i>	\$88.00.
<i>Single copy:</i>	\$14.00 domestic, \$17.50 foreign.

Make checks payable to the Superintendent of Documents.

Periodicals postage paid at Washington, DC and at additional mailing offices (USPS 337-790).

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

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THIS ISSUE of the SURVEY went to the printer on May 12, 1999.

It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (April 20),

Gross Domestic Product (April 30), and

Personal Income and Outlays (May 3).

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An analysis of the employment of foreign-owned U.S. manufacturing establishments by BEA economic area indicates that the regional distribution of newly built, or "greenfield," establishments is relatively concentrated in parts of New England and the Southeast. By country of ownership, the regional patterns for Canadian- and Japanese-owned greenfield establishments differ noticeably from those of other foreign-owned greenfield establishments. These findings are based on a new data set on foreign-owned U.S. manufacturing establishments that BEA prepared from microdata files that were made available by arrangement with the Census Bureau's Center for Economic Studies.

Regular features

1 Business Situation

U.S. economic activity slowed but remained strong in the first quarter of 1999: Real GDP increased 4.5 percent after increasing 6.0 percent in the fourth quarter of 1998. Inflation remained low: The price index for gross domestic purchases increased 1.0 percent after increasing 0.9 percent.

28 Personal Income and Per Capita Personal Income by State and Region, 1998

Per capita personal income for the Nation was \$26,412 in 1998, up 4.4 percent from \$25,288 in 1997. By State, Connecticut had the highest per capita income, at \$37,598, and Mississippi had the lowest, at \$18,958. The States with the fastest growth in per capita income were North Dakota, Colorado, Washington, Texas, Vermont, and Massachusetts; the States with the slowest growth were Hawaii, Wyoming, Nevada, Montana, and Alaska.

50 Local Area Personal Income, 1982–97

BEA has released new estimates of personal income for 1997 and revised estimates for 1982–96 for counties, metropolitan areas, and BEA economic areas. By metropolitan area, Austin-San Marcos, TX, had the fastest growth in personal income (10.6 percent) from 1996 to 1997, and San Francisco, CA, had the highest per capita personal income (\$41,128) in 1997. These estimates incorporate the results of the most recent revision of the annual estimates of State personal income as well as new and revised county-level source data for 1995–96.

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LOOKING AHEAD

Gross State Product by Industry. On June 7, 1999, BEA will release new estimates of gross state product for 1997 and revised estimates for 1995–96. An article that presents these estimates, which incorporate the most recent revisions of the annual estimates of State personal income and of the national estimates of gross product by industry, will be published in the June SURVEY.
